



Water Infrastructure Finance Authority of Arizona

## NEWS RELEASE

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### **Governor Napolitano Announces \$9.34 Million Loan to Prescott Valley for Wastewater Treatment Plant Upgrade**

PRESCOTT VALLEY – Governor Janet Napolitano and Water Infrastructure Finance Authority (WIFA) of Arizona Chairman Steve Owens today announced a \$9.34 WIFA loan to Prescott Valley to assist the town with the expansion and improvement of the town's wastewater treatment plant.

“As a state involved in a long-term drought, it is crucial to protect our precious water resources through smart and efficient infrastructure projects,” said Governor Napolitano. “Prescott Valley is demonstrating that commitment.”

The planned expansion project will upgrade the waste system to handle higher volumes of water, increasing the plant's design capacity by 50% to 3.75 million gallons daily. The high quality effluent produced will be suitable for groundwater recharge and can be used as a surrogate source for turf irrigation.

“The WIFA Board and I are pleased to partner with Prescott Valley for the first time on a water infrastructure project,” said Chairman Steve Owens, who is also Director of the Department of Environmental Quality.

WIFA's partnership with Prescott Valley will save the community an estimated \$1.4 million. WIFA offers low-interest rates and is able to save rate/tax payers in interest over typical market rates.

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#### ABOUT THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA

The Water Infrastructure Finance Authority of Arizona maintains and improves water quality in Arizona by providing communities and private water systems with access to low-interest financial assistance and technical assistance needed for basic water infrastructure. WIFA's funds are capitalized by contributions from the US Congress and the state of Arizona. As a leader in water infrastructure finance, WIFA has become a premier financial institution both in Arizona and nationally. Visit WIFA's Web site at [www.azwifa.gov](http://www.azwifa.gov).